



# City of Loma Linda Official Report

Floyd Petersen, Mayor  
Stan Brauer, Mayor pro tempore  
Robert Christman, Councilmember  
Robert Ziprick, Councilmember  
Charles Umeda, Councilmember

COUNCIL AGENDA: September 13, 2005

TO: City Council

VIA: Dennis R. Halloway, City Manager

FROM: Mark Huebsch, Special Counsel

SUBJECT: Eliminate the Time Limit to Incur Indebtedness as to the Original Area under the Loma Linda Redevelopment Plan

## RECOMMENDATION

It is recommended that the City Council introduce Council Bill #R-2005-16 on First Reading and set the Second Reading for September 27 to eliminates the time limit on the establishment of loans, advances and indebtedness as to the Original Area of the Loma Linda Redevelopment Project. The “Original Area” is that portion of the merged Loma Linda Redevelopment Project Area that was adopted under Ordinance No. 226.

## BACKGROUND

The Original Area is past its time limit for incurring new debt, which was set, consistent with applicable statutes, as January 1, 2004. This eliminated the Agency’s ability to take measures to secure more funding for projects to be funded by revenues from the Original Area.

The existing time limits for the Original Area are as follows:<sup>1</sup>

- Time Limit to Incur Debt, Original Area: January 1, 2004

This limit means that the Agency generally cannot issue bonds, receive loans or accept cash advances after this date.

<sup>1</sup> In addition to the Original Area, the Project Area of the Loma Linda Redevelopment Project includes the Project No. 2 Component Area and the Project No. 1 Added Area. The limitations regarding those component areas are as follows: a) as to the Project No. 2 Component Area (as amended by Ordinance No. 591): (i) last date to incur indebtedness: May 12, 2007; (ii) effectiveness of Redevelopment Plan as to the Project No. 2 Component Area: May 12, 2028; (iii) last date to receive tax increment as to Project No. 2 Component Area (generally, with certain exceptions set forth in the applicable statutes): May 12, 2038; and as to the project No. 1 Added Area (as amended by Ordinance No. 591): (i) last date to incur indebtedness: December 13, 2014; (ii) effectiveness of Redevelopment Plan as to the Project No. 2 Component Area: December 13, 2005; (iii) last date to receive tax increment as to Project No. 2 Component Area (generally with certain exceptions set forth in the applicable statutes): December 13, 2055. No change is proposed at this time as to the limitations concerning the Project No. 2 Component Area or the Project No. 1 Added Area.

Time Limit on Plan Effectiveness and Activities: July 15, 2021 as to the Original Area  
(as amended by Ordinance No. 628)

After this date, the Agency cannot undertake any activities under the Redevelopment Plan as to the Original Area except to pay previously incurred debt and enforce existing contracts and obligations.

- Time Limit to Collect Tax Increment as to the Original Area: July 15, 2031 (as amended by Ordinance No. 628)

The Agency may not pay indebtedness or receive tax increment from the Original Area after the above date.

California Health and Safety Code Section 33333.6(e)(2)(B) allows the Agency to eliminate the January 1, 2004 time limit to incur debt and, thereby permit the Agency to incur new indebtedness, including without limitation the issuance of bonds, if it so chooses.

No change is proposed at this time to the time limitations upon incurring indebtedness as to the area added by Ordinance No. 374 (formerly known as “Project Area No. 2” and sometimes referred to as the “Project Area No. 2 Component Area”) or that area added by Ordinance No. 508 (sometimes referred to as the “Project No. 1 Added Area”), or to other limitations contained within the Redevelopment Plan as heretofore amended.

**ANALYSIS**

As a result of the adoption of the attached draft Ordinance, the Agency would commence making of payments to taxing agencies which do not have taxing agency agreements with the Agency as to the area originally established as the project area for the Loma Linda Redevelopment Project Area under Ordinance No. 226 (the “Original Area”). The making of such payments will constitute a cost to the Agency. The analysis of the Fiscal Consultant retained by the Agency is that the proposed amendment will result in additional payments to taxing agencies being required; projections by Rosenow Spevacek Group estimate the cost of such additional payments at approximately \$5 million assuming an annual growth rate of 2%, \$10 million assuming an annual growth rate of 4% and \$15 million assuming an annual growth rate of 6%. The growth rates shown are purely illustrative and do not represent predictions; they do illustrate the magnitude of additional payments as measured over the remaining time the Agency may receive tax increment (and do not reflect the present value of those payments). A copy of the report by Rosenow Spevacek Group will be distributed with this staff report.

While the Agency would thus bear the cost of additional payments, it would enable itself to issue “new” indebtedness secured by tax increment revenues from the Original Area. The benefits to the Agency of being able to assure its receipt of those moneys (by virtue of restoring its ability to incur new obligations secured by Original Area tax revenues) is expected to be very substantial, representing a significant multiple of the extra payments. Absent the ability to incur new indebtedness secured by Original Area revenues, the Agency would only be able to receive Original Area revenues as to debt which was in existence prior to January 1, 2004.

With the approval of proposed Ordinance, the time limits on the Loma Linda Redevelopment Plan would be then as follows:

- (1) As to the Original Area: (i) there would be no time limit expressed for the incurring of indebtedness as to the Original Area; (ii) the respective times for effectiveness of the Redevelopment Plan and for receipt of tax increment would remain as established by Ordinance No. 628 unless amended in the future;
- (2) As to the Project No. 2 Component Area: there would be no change to limits at this time; and
- (3) As to the Project No. 1 Added Area: there would be no change to limits at this time.

#### **ENVIRONMENTAL**

Exempt.

#### **FINANCIAL IMPACT**

By eliminating the time frame to incur debt Plan time limit as to the Original Area, the Agency will have the ability to collect more tax increment, issue additional bonds and advance the implementation of the Redevelopment Plan.

## ORDINANCE NO. \_\_\_\_

**ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LOMA LINDA  
ELIMINATING THE TIME LIMIT ON ESTABLISHMENT OF LOANS,  
ADVANCES AND INDEBTEDNESS WITH RESPECT TO THE  
REDEVELOPMENT PLAN FOR THE ORIGINAL AREA OF THE LOMA LINDA  
REDEVELOPMENT PROJECT AREA; AND MAKING OTHER FINDINGS IN  
CONNECTION THEREWITH**

**WHEREAS**, the Loma Linda Redevelopment Agency (the "Agency") was established pursuant to the California Community Redevelopment Law (the "Redevelopment Law" or the "CRL"), codified in Part 1 of Division 24 of the California Health and Safety Code. The Agency was activated on February 27, 1979, by City Ordinance No. 207. The Project Area consists of three component areas resulting from a series of actions by the City Council of the City, and includes those redevelopment projects and project areas formerly known as Loma Linda Redevelopment Project No. 1 ("Project No. 1") and Loma Linda Redevelopment Project No. 2 ("Project No. 2") as follows: (i) that area included as the project area of Project No. 1 as approved by Ordinance No. 226 adopted by the City Council of the City on July 15, 1980 (the "Original Area"); (ii) that area added to the project area of the Project No. 1 by that amendment to Project No. 1 as approved by Ordinance No. 508 adopted by the City Council of the City on December 13, 1994 (the "Project No. 1 Amendment Added Area"); and (iii) that area designated as the project area for Project No. 2 as approved by Ordinance No. 374 adopted by the City Council of the City on May 12, 1987 (the "Project No. 2 Area"). Project No. 1 (including the Original Area and the Project No. 1 Amendment Added Area) and Project No. 2 were merged and amended under Ordinance No. 591 adopted by the City Council of the City on September 26, 2000 and the amended redevelopment plan (the "Redevelopment Plan") as approved thereby; and

**WHEREAS**, the Agency is engaged in activities necessary and appropriate to carry out the Redevelopment Plan; and

**WHEREAS**, CRL Section 33333.6(e)(2) was amended by the California legislature in 2001, effective January 1, 2002, to provide that as to redevelopment plans originally adopted pre-January 1, 1994 the legislative body of an agency (City Council) may enact an ordinance eliminating the deadline on incurring indebtedness formerly required by CRL Section 33333.6, and to further provide that such ordinance may be adopted without compliance with CRL Section 33354.6 or Article 12 of the CRL, except that the redevelopment agency must begin making certain payments of portions of the Agency's tax increment to affected taxing entities required by CRL Section 33607.7 commencing from the date the applicable redevelopment plan reaches the previously existing deadline to incur debt; and

**WHEREAS**, the Redevelopment Plan, as amended by Ordinance No. 591, provides that the Agency may not incur indebtedness as to the Original Area after January 1, 2004, unless such time limit is amended; and

**WHEREAS**, the enactment of this Ordinance is exempt from the California Environmental Quality Act (Public Resources Code Section 21000, *et seq.*) ("CEQA") pursuant to CEQA Guidelines Section 15378(b)(4) (California Code of Regulations Section 15378(b)(4)) because it is a

fiscal activity which does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

**NOW THEREFORE**, the City Council of the City of Loma Linda does ordain as follows:

1. The time limit of January 1, 2004 to incur indebtedness as to the Original Area as contained in the Redevelopment Plan and reflected in implementing documents, such as the implementation plan, is hereby eliminated.

2. The Agency is hereby authorized to incur indebtedness and any other obligations with respect to the Redevelopment Plan in accordance with all remaining provisions of such Redevelopment Plan at any time during which the Redevelopment Plan is effective.

3. Except with respect to the amendment set forth herein, the Redevelopment Plan is and shall remain unchanged and in full force and effect in accordance with its terms.

3. The City Clerk is hereby authorized and directed to file a Notice of Exemption with the County of San Bernardino pursuant to CEQA Guidelines Section 15094.

4. All required proceedings and considerations precedent to the adoption of this Ordinance have been regularly taken in accordance with applicable law.

5. If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be invalid, such holding or holdings shall not affect the validity of the remaining portions of this Ordinance. The City Council hereby declares that it would have passed this Ordinance and each section, subsection, sentence, clause and phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases be declared invalid.

6. Prior to the expiration of fifteen (15) days from its passage, the City Clerk shall cause this Ordinance to be posted pursuant to law in three (3) public places designated for such purpose by the City Council.

7. Within fifteen (15) days following final adoption, a copy of this Ordinance or a summary of the Ordinance with the names of the council members and votes shall be published in a newspaper of general circulation.

8. This Ordinance shall take effect thirty (30) days after its adoption. The City Clerk, or her duly appointed deputy, shall attest to the adoption of this Ordinance and shall cause this Ordinance to be posted in the manner required by law.

This Ordinance was introduced at the regular meeting of the City Council of the City of Loma Linda, California, held on the \_\_\_\_\_ day of \_\_\_\_\_ and was adopted on the \_\_\_\_\_ day of \_\_\_\_\_ by the following vote to wit:

Ayes: \_\_\_\_\_

Noes: \_\_\_\_\_

Abstain: \_\_\_\_\_

Absent: \_\_\_\_\_

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Floyd Petersen, Mayor

Attest:

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Pamela Byrnes-O'Camb, City Clerk

STATE OF CALIFORNIA              )  
COUNTY OF SAN BERNARDINO    )  
CITY OF LOMA LINDA              )

I, \_\_\_\_\_, City Clerk of the City of Loma Linda, do hereby certify that the foregoing Ordinance No. \_\_\_\_\_ was introduced at a meeting of the City Council of the City of Loma Linda, held on the \_\_\_\_\_ day of \_\_\_\_\_, 2005, and that the same was duly passed and adopted at a regular meeting of said City Council held on the \_\_\_\_\_ day of \_\_\_\_\_, 2005.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the official seal of the City of Loma Linda this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

CITY CLERK OF THE CITY OF LOMA LINDA

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(SEAL)



INTELLIGENT COMMUNITY DEVELOPMENT

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**Via First-Class & Electronic Mail**

September 7, 2005

Mr. Dennis Halloway, Executive Director  
LOMA LINDA REDEVELOPMENT AGENCY  
25541 Barton Road  
Loma Linda, California 92354

**ANALYSIS OF (SB 211) DEBT TIME LIMIT AMENDMENT ON FUTURE TAX INCREMENT RECEIPTS FOR THE PROJECT NO. 1 SUB AREA OF THE LOMA LINDA REDEVELOPMENT PROJECT AREA**

Dear Mr. Halloway:

The Loma Linda Redevelopment Agency's ("Agency") Project No.1, (a component sub area within the Loma Linda Redevelopment [Merged] Project Area ["Project Area"]), time limit to incur debt expired on January 1, 2004. Project Area No. 1 (Original Area) was approved by the City Council of the City of Loma Linda (the "City") on July 15, 1980 by the adoption of Ordinance No. 226. This Area does not include the small area added to Project No. 1 in 1994 nor does it include Project Area No. 2 adopted in 1987.

The expiration of Project No. 1's ability to incur indebtedness may impede the Agency's capacity to continue redevelopment efforts in the Merged Project Area. This is especially true since Project No. 1 generates the greatest portion of the Merged Project Area's tax increment revenues. Therefore, it is prudent for the Agency and City Council to consider whether it is in the best interest of the community to amend the Redevelopment Plan to eliminate the time limit to incur debt for Project No.1.

Pursuant to changes made to the Community Redevelopment Law ("CRL") in 2002 by Senate Bill 211, redevelopment agencies now have the ability to amend their redevelopment plans to eliminate this time limitation for pre-1994 project areas. Amendment of the Redevelopment Plan for the Project No. 1 Sub area of the Loma Linda Redevelopment Project to eliminate the time period to incur debt ("SB 211 Debt Time Limit Amendment") would require the Agency to commence (statutory) tax increment pass-through payments pursuant to CRL Section 33607 to any taxing agency not currently receiving payments of tax increment based upon existing cooperative agreements from Project No. 1. Rosenow Spevacek Group, Inc. ("RSG") was asked by the Agency to review the financial impact of amending the Redevelopment Plan on future tax increment revenues to be generated by Project No. 1. The following analysis has been conducted to provide the Agency with a quantification of the potential impact of such tax increment revenues.

REDEVELOPMENT PLANNING  
REAL ESTATE ECONOMICS  
HOUSING  
FINANCING  
REAL ESTATE ACQUISITION  
ECONOMIC DEVELOPMENT  
GOVERNMENT SERVICES

LOMA LINDA REDEVELOPMENT AGENCY  
PROJECT AREA NO. 1

211 DEBT TIME LIMIT AMENDMENT ANALYSIS SUMMARY

TABLE 1

Fiscal Year	Actual Revenues/Assessments	2% Growth Scenario										4% Growth Scenario										6% Growth Scenario										
		NO AMENDMENT					WITH 211 AMENDMENT					NO AMENDMENT					WITH 211 AMENDMENT					NO AMENDMENT					WITH 211 AMENDMENT					
		Net Revdev. Funds	Remaining WIO	Amendment	Net Revdev. Funds	In Service	Revenue	Bonds	Net Revdev. Funds	Remaining WIO	Amendment	Net Revdev. Funds	In Service	Revenue	Bonds	Net Revdev. Funds	Remaining WIO	Amendment	Net Revdev. Funds	In Service	Revenue	Bonds	Net Revdev. Funds	Remaining WIO	Amendment	Net Revdev. Funds	In Service	Revenue	Bonds			
2003-04	BY	2,345,228		2,345,228	0				2,345,228	BY	2,345,228	0				2,345,228	BY	2,345,228	0													
2004-05		2,661,607	1	2,595,327	66,281	838,850	2.9		2,661,607	1	2,595,327	66,281	838,850	2.9			2,661,607	1	2,595,327	66,281	838,850	2.9										
2005-06		2,822,066	2	2,717,453	104,613	968,875	2.8		2,822,066	2	2,717,453	104,613	968,875	2.8			2,822,066	2	2,717,453	104,613	968,875	2.8										
2006-07		2,846,217	3	2,735,279	110,938	974,356	2.8		2,913,461	3	2,788,453	125,007	974,356	2.9			2,980,704	3	2,841,628	139,076	974,356	2.9										
2007-08		2,869,781	4	2,752,604	117,177	968,013	2.8		3,006,416	4	2,860,631	145,785	968,013	3.0			3,145,704	4	2,970,755	174,949	968,013	3.1										
2008-09		2,892,728	5	2,769,402	123,325	964,663	2.9		3,100,920	5	2,933,972	166,948	964,663	3.0			3,317,276	5	3,104,995	212,281	964,663	3.2										
2009-10		2,915,026	6	2,785,650	129,377	959,873	2.9		3,196,958	6	3,008,463	178,495	959,873	3.1			3,495,632	6	3,244,508	251,124	959,873	3.4										
2010-11		2,936,644	7	2,801,318	135,326	964,513	2.9		3,194,422	7	2,983,997	210,425	964,513	3.1			3,354,779	7	3,083,251	291,528	964,513	3.2										
2011-12		2,534,243	8	2,393,739	140,505	962,350	2.5		2,764,513	8	2,531,777	232,736	962,350	2.6			3,143,326	8	2,809,779	333,547	962,350	2.9										
2012-13	BY	2,430,264	9	2,283,371	146,892	962,581	2.4	BY	2,836,148	9	2,560,722	255,426	962,581	2.7	1	3,247,382	9	2,914,435	333,547	962,581	3.0											
2013-14	1	2,471,109	10	2,324,217	146,892	960,675	2.4	1	2,929,733	10	2,674,307	255,426	960,675	2.8	2	3,408,382	10	3,074,835	333,547	960,675	3.2											
2014-15	2	2,512,772	11	2,353,105	159,666	982,175	2.4	2	3,027,061	11	2,741,794	285,267	962,175	2.8	3	3,578,406	11	3,192,729	335,677	962,175	3.3											
2015-16	3	2,555,267	12	2,382,572	172,695	918,575	2.6	3	3,128,283	12	2,811,980	316,302	918,575	3.1	4	3,758,331	12	3,317,697	440,934	918,575	3.6											
2016-17	4	2,598,613	13	2,412,627	185,365	655,475	3.7	4	3,233,553	13	2,884,974	348,578	655,475	4.4	5	3,949,570	13	3,450,183	499,508	655,475	5.2											
2017-18	5	2,642,825	14	2,443,284	199,541	665,850	3.7	5	3,343,034	14	2,960,888	382,146	665,850	4.4	6	4,152,472	14	3,590,577	561,595	665,850	5.4											
2018-19	6	2,687,922	15	2,474,554	213,368	662,225	3.7	6	3,456,894	15	3,039,839	417,056	662,225	4.6	7	4,366,823	15	3,797,445	627,408	662,225	5.6											
2019-20	7	2,733,920	16	2,506,449	227,471	657,850	3.8	7	3,575,399	16	3,121,947	453,362	657,850	4.7	8	4,594,354	16	3,897,184	667,170	657,850	5.9											
2020-21	8	2,780,839	17	2,538,982	241,856	657,600	3.9	8	3,688,480	17	3,207,340	491,121	657,600	4.9	9	4,835,537	17	4,048,420	771,117	657,600	6.2											
2021-22	9	2,828,696	18	2,572,166	256,529	661,225	3.9	9	3,826,538	18	3,296,148	530,390	661,225	5.0	10	5,091,190	18	4,241,639	849,501	661,225	6.4											
2022-23	10	2,877,510	19	2,606,014	271,496	658,725	4.0	10	3,959,738	19	3,388,509	571,229	658,725	5.1	11	5,279,995	19	4,429,584	849,501	658,725	6.7											
2023-24	11	2,912,034	20	2,640,538	271,496	660,100	4.0	11	4,055,794	20	3,384,564	571,229	660,100	5.3	12	5,478,275	20	4,628,774	849,501	660,100	7.0											
2024-25	12	2,947,249	21	2,675,753	271,496	655,034	4.1	12	4,155,691	21	3,384,462	571,229	655,034	5.5	13	5,689,406	21	4,839,905	849,501	655,034	7.4											
2025-26	13	2,983,169	22	2,711,673	271,496	517,100	5.2	13	4,259,584	22	3,688,355	571,229	517,100	7.1	14	5,913,204	22	5,063,703	849,501	517,100	9.8											
2026-27	14	3,019,806	23	2,748,310	271,496	516,600	5.3	14	4,367,633	23	3,796,404	571,229	516,600	7.3	15	6,150,430	23	5,300,929	849,501	516,600	10.3											
2027-28	15	3,057,177	24	2,785,681	271,496	519,947	5.4	15	4,460,004	24	3,908,775	571,229	519,947	7.5	16	6,401,890	24	5,552,389	849,501	519,947	10.7											
2028-29	16	3,095,294	25	2,823,738	271,496	517,141	5.5	16	4,596,870	25	4,025,641	571,229	517,141	7.8	17	6,668,438	25	5,818,937	849,501	517,141	11.3											
2029-30	17	3,134,175	26	2,862,679	271,496	518,181	5.5	17	4,718,411	26	4,447,182	571,229	518,181	8.0	18	6,950,978	26	6,101,477	849,501	518,181	11.8											
2030-31	18	3,173,832	27	2,902,336	271,496	517,941	5.6	18	4,844,813	27	4,473,584	571,229	517,941	8.3	19	7,250,471	27	6,400,969	849,501	517,941	12.4											
		75,920,785		70,598,893	5,321,903	20,510,431			96,153,914		86,037,487	10,116,427	20,510,431			121,686,430		55,460,488	4,222,230	55,460,488	6,004,746											
		38,569,978		36,200,791	2,369,187				46,170,779		41,948,549	4,222,230																				

**LOMALINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 2-A  
NO AMENDMENT**

Fiscal Year	Saturated Pt Years	Assessed Valuation Forecast/1		Annual Revenue ("T")/2	Est.	Total	Cumulative	County of San Bernardino Pass-throughs/4				Flood Control
		Secured	Unsecured					Assessed Value	Tax Incremental Rev.	Gross TI	Agency	
2003-04	315,403,165	12,280,244	253,830,952	2,858,137	1,279	\$3,169,592	39,975,799	76,012	334,157	7,739,000	3,511,009	76,012
2004-05	\$346,794,061	\$11,689,328	\$284,630,942	\$3,165,096	\$1,279	\$3,587,281	\$43,563,080	\$79,905	\$380,009	\$3,131,000	\$79,905	\$83,719
2005-06	\$408,956,156	\$13,490,762	\$348,594,471	\$3,827,567	\$1,279	\$3,828,846	\$47,391,926	\$83,877	\$479,345	\$2,651,655	\$83,877	\$102,524
2006-07	417,135,279	13,490,762	356,773,584	3,867,426	1,279	3,868,705	51,260,631	87,927	488,504	2,163,151	87,927	104,929
2007-08	425,477,985	13,490,762	365,116,300	3,906,744	1,279	3,908,023	55,168,654	92,059	497,847	1,665,304	92,059	107,382
2008-09	433,987,544	13,490,762	373,625,859	3,945,489	1,279	3,946,768	59,115,422	96,273	507,377	1,157,927	96,273	109,884
2009-10	442,667,295	13,490,762	382,305,610	3,983,624	1,279	3,984,903	63,100,325	100,572	517,097	640,830	100,572	112,435
2010-11	451,520,641	13,490,762	391,158,956	4,021,114	1,279	4,022,393	67,122,719	104,956	527,011	113,819	104,956	115,038
2011-12	460,551,054	13,490,762	400,189,369	4,057,920	1,279	4,059,199	71,181,918	109,429	537,124	(423,305)	532,733	117,693
2012-13	469,762,075	13,490,762	409,400,380	4,094,004	1,279	4,095,283	75,277,201	113,990	547,439	0	661,429	120,401
1	2013-14	479,157,317	13,490,762	418,795,632	4,187,956	1,279	4,189,235	79,466,436	118,643	557,960	0	676,663
2	2014-15	488,740,463	13,490,762	428,378,778	4,283,788	1,279	4,285,067	83,751,503	123,389	568,692	0	692,081
3	2015-16	498,515,272	13,490,762	438,153,587	4,381,536	1,279	4,382,815	88,134,317	128,230	579,638	0	707,888
4	2016-17	508,485,578	13,490,762	448,123,893	4,481,239	1,279	4,482,518	92,616,835	133,168	590,804	0	723,971
5	2017-18	518,555,289	13,490,762	458,293,604	4,582,936	1,279	4,584,215	97,201,050	138,204	602,192	0	740,397
6	2018-19	529,028,395	13,490,762	468,666,710	4,686,667	1,279	4,687,946	101,888,996	143,341	613,809	0	757,150
7	2019-20	539,608,963	13,490,762	479,247,278	4,792,473	1,279	4,793,752	106,682,748	148,581	625,657	0	774,239
8	2020-21	550,401,142	13,490,762	490,039,457	4,900,355	1,279	4,901,674	111,584,422	153,926	637,743	0	791,669
9	2021-22	561,409,165	13,490,762	501,047,480	5,010,475	1,279	5,011,754	116,596,175	159,378	650,071	0	809,448
10	2022-23	572,637,348	13,490,762	512,275,663	5,122,757	1,279	5,124,036	121,720,211	164,939	662,644	0	827,583
11	2023-24	584,090,095	13,490,762	523,728,410	5,237,284	1,279	5,238,563	126,958,774	170,610	675,470	0	846,080
12	2024-25	595,771,897	13,490,762	535,410,212	5,354,102	1,279	5,355,381	132,314,155	176,396	688,552	0	864,948
13	2025-26	607,687,335	13,490,762	547,325,650	5,473,257	1,279	5,474,535	137,788,691	182,297	701,895	0	884,192
14	2026-27	619,841,082	13,490,762	559,478,397	5,594,794	1,279	5,596,073	143,384,764	188,316	715,506	0	903,822
15	2027-28	632,237,903	13,490,762	571,876,218	5,718,762	1,279	5,720,041	149,104,805	194,455	729,389	0	923,844
16	2028-29	644,882,661	13,490,762	584,520,976	5,845,210	1,279	5,846,489	154,951,294	200,718	743,549	0	944,266
17	2029-30	657,780,315	13,490,762	597,418,630	5,974,186	1,279	5,975,455	160,926,759	207,105	757,992	0	965,097
18	2030-30	670,935,921	13,490,762	610,574,236	6,105,742	1,279	6,107,021	167,033,780	213,620	772,725	0	986,345
		TOTALS 2004-05 Forward:					\$127,057,982	\$3,814,304			\$16,659,336	\$3,671,650

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**2% GROWTH SCENARIO**

**TABLE 2-A  
NO AMENDMENT**

Statutory Pt Years	LIBRARY		HOUSING		REDEVELOPMENT		TI		\$75 MILLION TI CAP TRIGGER- STATUTORY TAXING AGENCY PAYMENTS	
	District	Total	Existing	Set-Aside	Fund	Fund Remaining	Limitation/5	1st Tier	2nd Tier	Total Payments
	Fiscal Year	Pass-through	Co/FCD/LD	Fund @ 20% of All Pass-through Pymts	Revenue	Before 211 Amendment	T1 Rev.	@ 25% of Non-Housing Rev.	@ 21% of Non-Housing Rev.	(excludes Co. FCD & Library)
<b>BASE YEAR</b>										
	2005-06	\$39,770	190,446	633,918	2,345,228	27,699,092	0	0	0	0
	2004-05	\$34,593	\$208,218	\$717,456	\$2,661,607	\$31,286,373	\$0	\$0	\$0	\$0
	2005-06	\$54,610	\$241,011	\$765,769	\$2,822,066	\$35,115,219	0	0	0	0
	2006-07	55,891	248,747	773,741	2,846,217	38,983,924	0	0	0	0
	2007-08	57,197	256,638	781,605	2,869,781	42,891,947	0	0	0	0
	2008-09	58,530	264,687	789,554	2,892,728	46,838,716	0	0	0	0
	2009-10	59,889	272,896	796,981	2,915,026	50,823,619	0	0	0	0
	2010-11	61,276	281,270	804,479	2,936,644	54,846,012	0	0	0	0
	2011-12	62,690	713,116	811,840	2,534,243	58,905,211	0	0	0	0
	2012-13	64,132	845,963	819,057	2,430,264	63,000,494	0	0	0	0
1	2013-14	65,603	865,370	837,847	2,486,018	67,189,729	14,909	14,909	14,909	14,909
2	2014-15	67,104	885,166	857,013	2,542,887	71,474,796	30,116	30,116	30,116	30,116
3	2015-16	68,635	905,358	876,563	2,600,894	75,857,611	45,627	45,627	45,627	45,627
4	2016-17	70,196	925,954	896,504	2,660,061	80,340,129	61,448	61,448	61,448	61,448
5	2017-18	71,789	946,961	916,843	2,720,411	84,924,344	77,586	77,586	77,586	77,586
6	2018-19	73,413	968,389	937,589	2,781,968	89,612,290	94,046	94,046	94,046	94,046
7	2019-20	75,070	990,245	958,750	2,844,756	94,406,042	110,836	110,836	110,836	110,836
8	2020-21	76,760	1,012,539	986,335	2,908,800	99,307,715	127,961	127,961	127,961	127,961
9	2021-22	78,484	1,035,278	1,002,351	2,974,125	104,319,469	145,429	145,429	145,429	145,429
10	2022-23	80,242	1,058,472	1,024,807	3,040,756	109,443,505	163,247	163,247	163,247	163,247
11	2023-24	82,036	1,082,130	1,047,713	3,108,720	114,682,068	181,420	15,286	196,686	196,686
12	2024-25	83,865	1,106,261	1,071,076	3,178,044	120,037,449	199,957	30,837	230,794	230,794
13	2025-26	85,731	1,130,875	1,094,907	3,248,754	125,511,984	218,865	46,720	265,355	265,355
14	2026-27	87,635	1,155,981	1,119,215	3,320,878	131,198,057	238,151	62,920	301,071	301,071
15	2027-28	89,576	1,181,589	1,144,008	3,394,444	136,828,098	257,823	79,444	337,267	337,267
16	2028-29	91,556	1,207,709	1,169,298	3,469,482	142,674,587	277,888	96,299	374,187	374,187
17	2029-30	93,576	1,234,352	1,195,093	3,546,020	148,650,052	298,355	113,491	411,846	411,846
18	2030-30	95,636	1,261,527	1,221,404	3,624,090	154,757,074	319,231	131,027	450,257	450,257
		\$1,985,715	\$22,286,702	\$25,411,596	\$79,359,684	\$2,862,895	\$576,004		\$3,438,898	

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**2% GROWTH SCENARIO**

**TABLE 2-A  
NO AMENDMENT**

Total Remaining Rev Statutory PT Years	2003-04	2,345,228	1/ 2% annual growth rate for secured, unsecured held constant.
Fiscal Year	2004-05	\$2,661,607	2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
	2005-06	2,832,066	
	2006-07	2,846,217	3/ Based upon actual receipts.
	2007-08	2,869,781	4/ County Pass-through (above the 2% Pass-through) does not begin until Agency has been allocated
	2008-09	2,892,728	7,739,000 of County Share of tax increment revenue.
	2009-10	2,915,026	5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged
	2010-11	2,936,644	Project Area (Project No. 1 as Amended and Project No. 2).
	2011-12	2,954,243	6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
	2012-13	2,980,264	
	1 2013-14	2,471,109	
	2 2014-15	2,512,772	
	3 2015-16	2,555,267	
	4 2016-17	2,598,613	
	5 2017-18	2,642,825	
	6 2018-19	2,687,922	
	7 2019-20	2,733,920	
	8 2020-21	2,780,839	
	9 2021-22	2,828,696	
	10 2022-23	2,877,510	
	11 2023-24	2,912,034	
	12 2024-25	2,947,249	
	13 2025-26	2,983,169	
	14 2026-27	3,019,806	
	15 2027-28	3,057,177	
	16 2028-29	3,095,294	
	17 2029-30	3,134,175	
	18 2030-31	3,173,832	
		\$75,920,785	

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 2-B  
WITH AMENDMENT**

Fiscal Year	Assessed Valuation Forecast <sup>1</sup>		Annual		Est.		Total		Cumulative		County of San Bernardino Pass-throughs <sup>4</sup>		Flood Control District Payments
	Secured	Unsecured	Value	Incremental Rev.	Gross TI	Agency	Total	Non-2% County	Tax Inc. Rev.	Payments	Remaining From Non-2% Share		
Statutory PT Years	@ (held constant)		Revenue ("TI") <sup>2</sup>	Revenue	Pass-through	Pass-through	16.15%	16.15%	7,739,000	2.940%			
BASE YEAR	73,852,447	Beginning Levy Rate	0.01140										
2003-04	\$315,403,165	\$12,280,244	\$253,330,962	\$2,856,137	\$1,279	\$3,587,281	\$43,563,080	\$79,905	\$380,009	\$3,131,662	\$734,157	\$3,511,671	\$76,012
1	2004-05	\$346,794,061	\$11,689,328	\$284,630,942	\$3,165,056	\$1,279	\$3,828,846	\$47,391,926	\$83,877	\$479,345	\$2,662,317	\$83,877	\$102,524
2	2005-06	\$408,986,156	\$13,490,762	\$348,594,471	\$3,827,567	\$1,279	3,868,705	51,260,631	87,927	488,504	2,163,812	87,927	104,929
3	2006-07	417,135,279	13,490,762	356,773,594	3,867,426	1,279	3,908,023	55,168,654	92,059	497,847	1,665,965	92,059	107,382
4	2007-08	425,477,985	13,490,762	365,116,300	3,906,744	1,279	3,945,489	59,115,422	96,273	507,377	1,158,589	96,273	109,884
5	2008-09	433,987,544	13,490,762	373,625,859	3,983,624	1,279	3,984,903	63,100,325	100,572	517,097	641,492	100,572	112,435
6	2009-10	442,667,295	13,490,762	382,305,610	4,021,114	1,279	4,022,393	67,122,719	104,956	527,011	114,481	104,956	115,038
7	2010-11	451,520,641	13,490,762	391,158,956	4,061,114	1,279	4,059,199	71,181,918	109,429	537,124	(422,643)	532,071	117,693
8	2011-12	460,551,054	13,490,762	400,189,369	4,057,920	1,279	4,094,004	75,277,201	113,990	547,439	0	66,429	120,401
9	2012-13	469,762,075	13,490,762	409,400,390	4,094,004	1,279	4,095,283						
10	2013-14	479,157,317	13,490,762	418,795,632	4,187,956	1,279	4,189,235	79,466,436	118,643	557,960	0	67,603	123,164
11	2014-15	488,740,463	13,490,762	428,378,778	4,283,788	1,279	4,285,067	83,751,503	123,389	568,692	0	692,081	125,981
12	2015-16	498,515,272	13,490,762	438,153,587	4,381,536	1,279	4,382,815	88,134,317	128,230	579,638	0	707,868	128,855
13	2016-17	508,485,578	13,490,762	448,123,893	4,481,239	1,279	4,482,518	92,616,835	133,168	590,804	0	723,971	131,796
14	2017-18	518,655,289	13,490,762	458,293,604	4,582,936	1,279	4,584,215	97,201,050	138,204	602,192	0	740,397	134,776
15	2018-19	529,028,395	13,490,762	468,666,710	4,686,667	1,279	4,687,946	101,388,996	143,341	613,809	0	757,150	137,826
16	2019-20	539,608,963	13,490,762	479,247,278	4,792,473	1,279	4,793,752	106,682,748	148,581	625,657	0	774,239	140,936
17	2020-21	550,401,142	13,490,762	490,039,457	4,900,395	1,279	4,901,674	111,584,422	153,926	637,743	0	791,669	144,109
18	2021-22	561,409,165	13,490,762	501,047,480	5,010,475	1,279	5,011,754	116,596,175	159,378	650,071	0	809,448	147,346
19	2022-23	572,637,348	13,490,762	512,275,663	5,122,757	1,279	5,124,036	121,720,211	164,939	662,644	0	827,583	150,647
20	2023-24	584,090,095	13,490,762	523,728,410	5,237,284	1,279	5,238,563	126,958,774	170,610	675,470	0	846,080	154,014
21	2024-25	595,771,897	13,490,762	535,410,212	5,354,102	1,279	5,355,381	132,314,155	176,396	688,552	0	864,948	157,448
22	2025-26	607,687,335	13,490,762	547,325,650	5,473,227	1,279	5,474,535	137,788,691	182,297	701,895	0	884,192	160,951
23	2026-27	619,841,082	13,490,762	559,479,397	5,594,794	1,279	5,596,073	143,384,764	188,316	715,506	0	903,822	164,525
24	2027-28	632,237,903	13,490,762	571,876,218	5,718,762	1,279	5,720,041	149,104,805	194,455	729,389	0	923,844	168,169
25	2028-29	644,882,661	13,490,762	584,520,976	5,845,210	1,279	5,846,489	154,951,294	200,718	743,549	0	944,266	171,887
26	2029-30	657,780,315	13,490,762	597,418,630	5,974,186	1,279	5,975,465	160,926,759	207,105	757,992	0	965,097	175,679
27	2030-31	670,955,921	13,490,762	610,574,236	6,105,742	1,279	6,107,021	167,033,780	213,620	772,725	0	986,345	179,546
		TOTALS 2004-05 Forward:										\$16,658,675	\$3,671,650
												\$3,814,304	
												\$127,057,982	

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 2-B  
WITH AMENDMENT**

Statutory Pt Years	Fiscal Year	Library		Housing		Redevelopment		TI		Statutory Taxing Agency Payments/6	
		District	Existing	Set-Aside	Fund @	Fund	Remaining	Limitation/5	1st Tier	2nd Tier	Total Payments
		Pass-through Payments	Pass-	20% of All	Revenue	Amendment	Before 211	Cumulative	@ 25% of Non-Housing Rev.	@ 21% of Non-Housing Rev.	(Excludes Co. FCD & Library)
<b>BASE YEAR</b>											
2003-04	\$39,770	\$190,446	\$633,918	\$2,345,228	\$27,699,092	\$0	\$0	\$0	\$0	\$0	\$0
1	2004-05	\$44,593	\$208,218	\$717,456	\$2,661,507	\$31,286,373	\$66,281	\$66,281	\$66,281	\$66,281	\$66,281
2	2005-06	\$54,610	\$241,011	\$765,769	\$2,822,966	\$35,115,219	\$104,613	\$104,613	\$104,613	\$104,613	\$104,613
3	2006-07	55,891	248,747	773,741	2,846,217	38,983,924	110,338	110,338	110,338	110,338	110,338
4	2007-08	57,197	256,638	781,605	2,869,781	42,891,947	117,177	117,177	117,177	117,177	117,177
5	2008-09	58,530	264,687	789,354	2,892,728	46,838,716	123,325	123,325	123,325	123,325	123,325
6	2009-10	59,889	272,896	796,981	2,915,026	50,823,619	129,377	129,377	129,377	129,377	129,377
7	2010-11	61,276	281,270	804,479	2,936,644	54,846,012	135,326	135,326	135,326	135,326	135,326
8	2011-12	62,690	712,454	811,840	2,534,905	58,905,211	141,166	141,166	141,166	141,166	141,166
9	2012-13	64,132	845,963	819,057	2,430,264	63,000,494	146,892	146,892	146,892	146,892	146,892
10	2013-14	65,603	865,370	837,847	2,486,018	67,189,729	161,801	161,801	161,801	161,801	161,801
11	2014-15	67,104	885,166	857,013	2,542,887	71,474,796	177,008	177,008	177,008	177,008	177,008
12	2015-16	68,635	905,358	876,563	2,600,394	75,857,611	192,519	192,519	192,519	192,519	192,519
13	2016-17	70,196	925,954	896,504	2,660,061	80,340,129	208,340	208,340	208,340	208,340	208,340
14	2017-18	71,789	946,961	916,843	2,720,411	84,924,344	224,478	224,478	224,478	224,478	224,478
15	2018-19	73,413	988,389	937,589	2,781,968	89,612,290	240,938	240,938	240,938	240,938	240,938
16	2019-20	75,070	990,245	958,750	2,844,756	94,406,042	257,728	257,728	257,728	257,728	257,728
17	2020-21	76,760	1,012,539	980,335	2,908,300	99,307,715	274,854	274,854	274,854	274,854	274,854
18	2021-22	78,484	1,035,278	1,002,351	2,974,125	104,319,469	292,322	292,322	292,322	292,322	292,322
19	2022-23	80,242	1,058,472	1,024,807	3,040,756	109,443,505	310,139	310,139	310,139	310,139	310,139
20	2023-24	82,036	1,082,130	1,047,713	3,108,720	114,682,068	328,313	328,313	328,313	328,313	328,313
21	2024-25	83,865	1,106,261	1,071,076	3,178,044	120,037,449	346,350	346,350	346,350	346,350	346,350
22	2025-26	85,731	1,130,875	1,094,907	3,248,754	125,511,984	365,758	365,758	365,758	365,758	365,758
23	2026-27	87,635	1,155,981	1,119,215	3,320,878	131,108,057	385,044	385,044	385,044	385,044	385,044
24	2027-28	89,576	1,181,589	1,144,008	3,394,444	136,828,098	404,115	404,115	404,115	404,115	404,115
25	2028-29	91,556	1,207,709	1,169,298	3,469,482	142,674,587	424,781	424,781	424,781	424,781	424,781
26	2029-30	93,576	1,234,352	1,195,093	3,546,020	148,650,052	445,247	445,247	445,247	445,247	445,247
27	2030-31	95,636	1,261,527	1,221,404	3,624,090	154,757,074	466,123	466,123	466,123	466,123	466,123
		\$1,955,715	\$22,286,040	\$25,411,596	\$79,360,345	\$6,582,051	\$21,179,411	\$21,179,411	\$21,179,411	\$21,179,411	\$21,179,411

2% GROWTH SCENARIO

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 2-B  
WITH AMENDMENT**

**2% GROWTH SCENARIO**

Total Remaining Rev. Statutory PT Years	Fiscal Year	(Net of Housing and After All Pass- through Payments)	2003-04	\$2,345,228 1/ 2% annual growth rate for secured, unsecured held constant.	1/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
1 2004-05			\$2,595,327 2/ 2,717,453		
2 2005-06					
3 2006-07			2,735,279 3/ Based upon actual receipts.		
4 2007-08			2,752,604 4/ County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated		
5 2008-09			2,769,402 7,739,000 of County Share of tax increment revenue.		
6 2009-10			2,785,650 5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged		
7 2010-11			2,801,318 Project Area (Project No. 1 as Amended and Project No. 2).		
8 2011-12			2,393,739 6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.		
9 2012-13			2,283,371		
10 2013-14			2,324,217		
11 2014-15			2,353,105		
12 2015-16			2,382,572		
13 2016-17			2,412,627		
14 2017-18			2,443,284		
15 2018-19			2,474,554		
16 2019-20			2,506,449		
17 2020-21			2,538,982		
18 2021-22			2,572,166		
19 2022-23			2,606,014		
20 2023-24			2,640,538		
21 2024-25			2,675,753		
22 2025-26			2,711,673		
23 2026-27			2,748,310		
24 2027-28			2,785,681		
25 2028-29			2,823,798		
26 2029-30			2,862,679		
27 2030-31			2,902,336		
				\$70,598,883	

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-A**

**4% GROWTH SCENARIO**

Fiscal Year	Statutory PT Years	Assessed Valuation Forecast <sup>1</sup>		Annual		Est.	Total	Cumulative		County of San Bernardino Pass-throughs <sup>4</sup>		
		Secured Value (@ held constant)	Unsecured Value (held constant)	Assessed Value	Tax Incremental Revenue			Gross TI Revenue	Agency Revenue	2% Pass-through	Non-2% County Tax Inc. Rev.	Cumulative Tax Inc. Rev.
2003-04	4.00%	\$315,403,165	\$12,280,244	\$11,689,328	\$284,630,942	\$3,165,096	\$1,279	\$3,169,592	\$39,975,799	\$76,012	\$334,157	\$351,671
2004-05	\$346,794,061	\$13,490,752	\$348,594,471	\$3,827,567	1,279	3,828,846	47,391,926	83,877	479,345	2,652,317	79,905	\$79,905
2005-06	408,956,156	\$13,490,752	364,952,117	3,956,087	1,279	3,957,366	51,349,292	87,927	501,715	2,150,602	83,877	83,877
2006-07	425,314,402	13,490,752	381,965,593	4,087,029	1,279	4,088,308	55,487,600	92,059	525,060	1,625,542	92,059	87,927
2007-08	442,326,978	13,490,752	399,658,372	4,220,392	1,279	4,221,671	59,659,271	96,273	549,422	1,076,121	96,273	96,273
2008-09	460,020,057	13,490,752	418,059,175	4,356,177	1,279	4,357,456	64,016,727	100,572	574,842	501,279	100,572	100,572
2009-10	478,420,860	13,490,752	437,196,009	4,494,375	1,279	4,495,654	68,512,381	104,956	601,366	(100,087)	205,043	205,043
2010-11	497,557,694	13,490,752	457,098,317	4,634,977	1,279	4,636,256	73,148,637	109,429	629,038	0	738,486	738,486
2011-12	517,460,002	13,490,752	477,796,717	4,777,967	1,279	4,779,246	77,927,883	113,990	657,906	0	771,886	771,886
2012-13	538,158,402	13,490,752	499,323,053	4,993,231	1,279	4,994,510	82,922,392	118,643	688,020	0	806,663	806,663
1	2013-14	559,884,738	13,490,762	521,710,443	5,217,104	1,279	5,218,383	88,140,776	123,389	719,432	0	842,821
2	2014-15	582,072,128	13,490,762	544,993,328	5,449,933	1,279	5,451,212	93,591,988	128,230	752,195	0	880,425
3	2015-16	605,355,013	13,490,762	569,207,328	5,692,075	1,279	5,693,354	99,285,342	133,168	786,366	0	919,584
4	2016-17	629,569,213	13,490,762	594,390,297	5,943,903	1,279	5,945,182	105,230,524	138,204	822,002	0	960,206
5	2017-18	654,751,982	13,490,762	620,580,376	6,205,804	1,279	6,207,083	111,437,607	143,341	859,164	0	1,002,506
6	2018-19	680,942,061	13,490,762	647,818,058	6,478,181	1,279	6,479,460	117,917,066	148,581	897,916	0	1,046,488
7	2019-20	708,179,743	13,490,762	676,145,248	6,761,452	1,279	6,762,731	124,679,798	153,926	938,323	0	1,092,249
8	2020-21	736,506,933	13,490,762	705,605,326	7,056,055	1,279	7,057,334	131,737,132	159,378	980,452	0	1,139,830
9	2021-22	765,967,211	13,490,762	736,244,214	7,362,442	1,279	7,363,721	139,100,853	164,939	1,024,376	0	1,189,315
10	2022-23	796,605,899	13,490,762	768,108,450	7,681,084	1,279	7,682,363	146,783,217	170,610	1,070,168	0	1,240,779
11	2023-24	828,470,135	13,490,762	801,247,255	8,012,473	1,279	8,013,752	154,796,968	176,396	1,117,905	0	1,294,301
12	2024-25	861,608,940	13,490,762	835,711,613	8,357,116	1,279	8,358,395	163,155,363	182,297	1,167,668	0	1,349,964
13	2025-26	896,073,298	13,490,762	871,554,545	8,715,545	1,279	8,716,824	171,872,188	188,316	1,219,538	0	1,407,854
14	2026-27	931,916,230	13,490,762	908,831,194	9,098,312	1,279	9,099,591	180,961,779	194,455	1,273,605	0	1,468,060
15	2027-28	969,192,879	13,490,762	947,598,909	9,475,989	1,279	9,477,288	190,439,047	200,718	1,329,956	0	1,530,674
16	2028-29	1,007,960,594	13,490,762	987,917,333	9,879,173	1,279	9,880,452	200,319,499	207,105	1,388,687	0	1,595,752
17	2029-30	1,046,279,018	13,490,762	1,029,848,494	10,298,485	1,279	10,299,754	210,619,263	213,620	1,449,895	0	1,663,515
18	2030-31	1,090,210,179	13,490,762	TOTALS 2004-05 Forward:				\$170,643,464	\$3,814,304			\$23,687,003

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-A**

**4% GROWTH SCENARIO**

Statutory PT Years	Fiscal Year	Flood Control District Pass-through	Library District Pass-through	Total		Housing Fund	Redevelopment Fund @ 20% of All Pymts	TI	\$75 Million TI Cap Trigger-Statutory Taxing Agency Payments <sup>16</sup>		
				Existing CoFCID	Set-Aside Fund				Limitation/5	1st Tier Cumulative	2nd Tier @ 25% of TI Rev.
				Pass-	Revenue				Before 211 Amendment	1991 Forward	Total Payments
<b>BASE YEAR</b>											
	2003-04	\$74,664	\$39,770	\$190,446	\$633,918		\$2,345,228	\$27,699,092	0	0	0
1	2004-05	\$83,719	\$44,593	\$208,218	\$117,456	\$2,661,607	\$31,286,373				\$0
2	2005-06	102,524	54,610	241,011	765,769	2,822,066	35,115,219				0
3	2006-07	107,334	57,172	252,432	791,473	2,913,461	39,072,586				0
4	2007-08	112,335	59,836	264,230	817,662	3,006,416	43,160,893				0
5	2008-09	117,537	62,607	276,417	844,334	3,100,920	47,382,565				0
6	2009-10	122,947	65,488	289,007	871,491	3,196,958	51,740,020				0
7	2010-11	128,573	68,485	402,101	899,131	3,194,422	56,235,674				0
8	2011-12	134,425	71,602	944,492	927,251	2,764,513	60,871,930				0
9	2012-13	140,510	74,843	987,249	955,849	2,836,148	65,651,176				0
10	2013-14	146,839	78,214	1,031,716	998,902	2,963,892	70,645,686				34,159
11	2014-15	153,220	81,720	1,077,961	1,043,677	3,096,745	75,884,069				69,684
12	2015-16	160,266	85,366	1,126,057	1,090,242	3,234,913	81,315,282				106,630
13	2016-17	167,385	89,158	1,176,076	1,138,671	3,378,607	87,008,636				145,054
14	2017-18	174,788	93,102	1,228,096	1,189,036	3,528,049	92,953,818				185,015
15	2018-19	182,488	97,203	1,282,197	1,241,417	3,683,469	99,160,900				226,575
16	2019-20	190,496	101,468	1,338,462	1,295,882	3,845,106	105,640,360				269,797
17	2020-21	198,824	105,904	1,396,977	1,352,546	4,013,208	112,403,091				314,747
18	2021-22	207,486	110,518	1,457,834	1,411,467	4,188,034	119,480,426				361,496
19	2022-23	216,193	115,316	1,521,124	1,472,744	4,369,853	126,824,147				410,115
20	2023-24	225,861	120,306	1,586,946	1,536,473	4,558,945	134,506,510				503,151
21	2024-25	235,604	125,495	1,655,401	1,602,750	4,755,601	142,520,262				599,910
22	2025-26	245,737	130,892	1,726,594	1,671,679	4,960,122	150,878,657				700,538
23	2026-27	255,275	136,505	1,800,634	1,743,365	5,172,825	159,595,481				805,192
24	2027-28	267,234	142,343	1,877,637	1,817,918	5,394,036	168,685,072				914,032
25	2028-29	275,632	148,414	1,957,719	1,895,454	5,624,095	178,182,340				1,027,225
26	2029-30	290,485	154,728	2,041,005	1,976,090	5,863,357	188,042,793				1,144,946
27	2030-31	302,813	161,294	2,127,622	2,059,953	6,112,189	198,342,556				1,267,376
28											
		\$4,951,031	\$2,637,182	\$31,275,215	\$34,128,693	\$105,239,556	\$7,404,979				\$1,680,663
											\$9,085,642

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-A**

**4% GROWTH SCENARIO**

Statutory PT Years	Total Remaining Rev.	After All Pass-throughs (Net of Housing and Year After All Pass- through Payments)
<b>BASE YEAR</b>		
2003-04	2,345,228	1/ 2% annual growth rate for secured, unsecured held constant.
2004-05	\$2,661,607	2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
2005-06	2,822,066	
2006-07	2,913,461	3/ Based upon actual receipts.
2007-08	3,006,416	4/ County Pass-through (above the 2% Pass-through) does not begin until Agency has been allocated 7,739,000 of County Share of Tax increment revenue.
2008-09	3,100,920	
2009-10	3,196,958	5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged Project Area (Project No. 1, as Amended and Project No. 2).
2010-11	3,194,422	
2011-12	2,764,513	6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
2012-13	2,836,148	
1	2013-14	2,929,733
2	2014-15	3,027,061
3	2015-16	3,128,283
4	2016-17	3,233,553
5	2017-18	3,343,034
6	2018-19	3,456,894
7	2019-20	3,575,309
8	2020-21	3,698,460
9	2021-22	3,826,538
10	2022-23	3,959,738
11	2023-24	4,095,794
12	2024-25	4,155,691
13	2025-26	4,239,584
14	2026-27	4,367,633
15	2027-28	4,480,004
16	2028-29	4,596,870
17	2029-30	4,718,411
18	2030-31	4,844,813
		\$96,153,914

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-B**

**4% GROWTH SCENARIO**

Fiscal Year	Statutory PT Years	Assessed Valuation Forecast <sup>1</sup>		Annual		Est.		Cumulative		County of San Bernardino Pass-throughs <sup>4</sup>		
		Secured	Unsecured	Assessed Value	Tax Incremental	Unitary Rev.	Gross TI	Agency Revenue	2%	Pass-through	County TI Rev.	Remaining From TI Rev.
		4.00%	(held constant)									
		73,852,447	Beginning Levy Rate	0.01140								
2003-04	315,403,165	12,280,244	253,830,962	2,858,137	1,279	\$3,169,592	39,975,799	76,012	334,157	3,511,671	76,012	
1 2004-05	\$346,794,061	\$11,689,328	284,630,942	3,165,056	1,279	\$3,587,281	43,563,080	79,905	380,009	3,131,662	79,905	
2 2005-06	408,956,156	13,490,762	348,594,471	3,827,567	1,279	3,828,846	47,391,926	83,877	479,345	2,652,317	83,877	
3 2006-07	425,314,402	13,490,762	364,932,717	3,956,087	1,279	3,957,366	51,349,292	87,927	501,715	2,150,602	87,927	
4 2007-08	442,326,978	13,490,762	381,965,293	4,087,059	1,279	4,088,308	55,437,600	92,059	525,060	1,625,542	92,059	
5 2008-09	460,020,057	13,490,762	399,658,372	4,220,392	1,279	4,221,671	59,639,271	96,273	549,422	1,076,121	96,273	
6 2009-10	478,420,860	13,490,762	418,059,175	4,356,117	1,279	4,357,456	64,016,727	100,572	574,842	501,279	100,572	
7 2010-11	497,555,694	13,490,762	437,196,009	4,494,355	1,279	4,495,654	68,512,381	104,956	601,366	(100,087)	205,043	
8 2011-12	517,466,002	13,490,762	457,098,317	4,634,977	1,279	4,636,256	73,148,637	109,429	629,038	0	738,466	
9 2012-13	538,158,402	13,490,762	477,796,717	4,777,967	1,279	4,779,246	77,927,883	113,990	657,906	0	771,896	
10 2013-14	559,684,738	13,490,762	499,323,053	4,993,231	1,279	4,994,510	82,922,392	118,643	688,020	0	806,663	
11 2014-15	582,072,128	13,490,762	521,710,443	5,217,104	1,279	5,218,383	88,140,776	123,389	719,432	0	842,821	
12 2015-16	605,355,013	13,490,762	544,993,328	5,449,933	1,279	5,451,212	93,591,988	128,230	752,195	0	880,425	
13 2016-17	629,566,213	13,490,762	569,207,528	5,692,075	1,279	5,693,354	99,295,342	133,168	786,366	0	919,534	
14 2017-18	654,751,982	13,490,762	594,390,297	5,943,903	1,279	5,945,182	105,230,524	138,204	822,002	0	960,206	
15 2018-19	680,942,061	13,490,762	620,580,376	6,205,894	1,279	6,207,083	111,437,607	143,341	859,164	0	1,002,506	
16 2019-20	708,119,743	13,490,762	647,818,058	6,478,181	1,279	6,479,460	117,917,066	148,581	897,916	0	1,046,498	
17 2020-21	736,506,933	13,490,762	676,145,248	6,761,152	1,279	6,762,731	124,679,798	153,926	938,323	0	1,092,249	
18 2021-22	765,967,211	13,490,762	705,605,526	7,056,055	1,279	7,057,334	131,737,132	159,378	980,452	0	1,139,830	
19 2022-23	796,605,899	13,490,762	736,244,214	7,362,442	1,279	7,363,721	139,100,853	164,939	1,024,376	0	1,189,315	
20 2023-24	828,470,135	13,490,762	768,108,450	7,681,084	1,279	7,682,363	146,783,217	170,610	1,070,168	0	1,240,779	
21 2024-25	861,608,940	13,490,762	801,247,255	8,012,473	1,279	8,013,752	154,796,968	176,396	1,117,905	0	1,294,301	
22 2025-26	896,073,298	13,490,762	835,711,613	8,357,116	1,279	8,358,395	163,155,363	182,297	1,167,668	0	1,349,964	
23 2026-27	931,916,230	13,490,762	871,554,545	8,715,545	1,279	8,716,824	171,872,188	188,316	1,219,538	0	1,407,854	
24 2027-28	969,192,879	13,490,762	908,831,194	9,088,312	1,279	9,089,591	180,961,779	194,455	1,273,605	0	1,468,060	
25 2028-29	1,007,960,594	13,490,762	947,598,909	9,475,989	1,279	9,477,268	190,459,047	200,718	1,329,956	0	1,530,674	
26 2029-30	1,048,279,018	13,490,762	987,917,333	9,879,173	1,279	9,880,432	200,319,499	207,105	1,388,687	0	1,595,792	
27 2030-31	1,090,210,179	13,490,762	1,029,848,494	10,298,485	1,279	10,299,764	210,619,263	213,620	1,449,895	0	1,663,515	
						\$37,090	\$170,643,464	\$3,814,304		\$23,687,003		

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-B**

**4% GROWTH SCENARIO**

Saturated Pt Years	Fiscal Year	Flood Control District	Library Pass-through	District Pass-through	Co/FCD/LD Pass-	Total Existing Co/FCD/LD Pass- through Pymts	Housing Set-Aside Fund @ 20% of All Revenue	Redevelopment Fund Remaining Before 211 Amendment	TI Cumulative TI Rev. 1991 Forward	Statutory Taxing Agency Payments/ <sup>6</sup>		
										1st Tier @ 25% of Non-Housing Rev.	2nd Tier @ 21% of Non-Housing Rev.	Total Payments (excludes Co. FCD & Library)
										79,342,076		
<b>BASE YR</b>												
1	2004-05	83,719	44,593	208,218	717,456	2,661,607	31,286,373	66,281	0			66,281
2	2005-06	102,524	54,610	241,011	765,769	2,822,066	35,115,219	104,613				104,613
3	2006-07	107,334	57,172	252,132	791,473	2,913,461	39,072,586	125,007				125,007
4	2007-08	112,335	59,836	264,230	817,662	3,006,416	43,160,893	145,785				145,785
5	2008-09	117,537	62,607	276,417	844,334	3,100,920	47,382,365	166,948				166,948
6	2009-10	122,947	65,488	289,007	871,491	3,196,958	51,740,020	188,495				188,495
7	2010-11	128,573	68,485	402,101	899,131	3,194,422	56,235,674	210,425				210,425
8	2011-12	134,425	71,602	944,492	927,251	2,764,513	60,871,930	232,736				232,736
9	2012-13	140,510	74,843	987,249	955,849	2,836,148	65,651,176	255,426				255,426
10	2013-14	146,839	78,214	1,031,716	998,902	2,963,892	70,645,686	289,585				289,585
11	2014-15	153,420	81,720	1,077,961	1,033,677	3,096,745	75,864,969	325,110	29,841			354,951
12	2015-16	160,266	85,366	1,126,057	1,030,242	3,234,913	81,315,282	362,057	60,876			422,933
13	2016-17	167,385	89,158	1,176,076	1,138,671	3,378,607	87,008,636	400,481	93,152			493,633
14	2017-18	174,788	93,102	1,228,096	1,189,036	3,528,049	92,953,818	440,442	126,719			567,161
15	2018-19	182,488	97,203	1,282,197	1,241,417	3,683,469	99,160,900	482,001	161,629			643,630
16	2019-20	190,496	101,468	1,338,462	1,235,892	3,845,106	105,640,360	525,223	197,936			723,159
17	2020-21	198,824	105,904	1,398,977	1,355,546	4,013,208	112,403,981	50,174	235,694			805,868
18	2021-22	207,486	110,518	1,457,834	1,411,467	4,188,034	119,460,426	616,922	274,963			891,886
19	2022-23	216,493	115,316	1,521,124	1,472,744	4,369,853	126,824,147	665,541	315,803			981,344
20	2023-24	225,861	120,306	1,588,946	1,536,473	4,558,945	134,506,510	716,104	358,276			1,074,381
21	2024-25	235,604	125,495	1,655,401	1,602,750	4,755,601	142,520,262	788,690	402,448			1,171,139
22	2025-26	245,737	130,892	1,726,594	1,671,679	4,960,122	150,878,557	823,380	448,388			1,271,767
23	2026-27	256,275	136,505	1,800,634	1,743,365	5,172,825	159,595,481	880,257	496,164			1,376,421
24	2027-28	267,224	142,343	1,877,637	1,817,918	5,394,036	168,685,072	939,409	545,852			1,485,261
25	2028-29	278,632	148,414	1,957,719	1,895,454	5,624,095	178,162,340	1,000,927	597,527			1,598,454
26	2029-30	290,485	154,728	2,041,005	1,976,090	5,863,357	188,042,793	1,064,906	651,269			1,716,175
27	2030-31	302,813	161,294	2,127,622	2,059,953	6,112,189	198,342,556	1,131,444	707,161			1,898,605
		\$4,951,034	\$2,637,182	\$31,275,215	\$34,128,693	\$105,239,556	\$13,498,368	\$5,703,701	\$19,202,069			

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 3-B**

**4% GROWTH SCENARIO**

Fiscal Year	Total Remaining Rev. (Net of Housing and After All Pass- through Payments)	Statutory PT Years	BASE YR
1 2004-05	2,345,228	1/	2% annual growth rate for secured, unsecured held constant.
2 2005-06	2,595,327	2/	The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
3 2006-07	2,788,453	3/	Based upon receipts through 2001-02 and projected revenue thereafter.
4 2007-08	2,860,631	4/	County Pass-through (above the 2% Pass -through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.
5 2008-09	2,933,972		
6 2009-10	3,008,463	5/	Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).
7 2010-11	2,983,997		
8 2011-12	2,531,777	6/	Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
9 2012-13	2,580,722		
10 2013-14	2,674,307		
11 2014-15	2,741,794		
12 2015-16	2,811,980		
13 2016-17	2,884,974		
14 2017-18	2,960,888		
15 2018-19	3,039,839		
16 2019-20	3,121,947		
17 2020-21	3,207,340		
18 2021-22	3,296,148		
19 2022-23	3,388,509		
20 2023-24	3,484,564		
21 2024-25	3,584,462		
22 2025-26	3,688,355		
23 2026-27	3,796,404		
24 2027-28	3,908,775		
25 2028-29	4,025,641		
26 2029-30	4,147,182		
27 2030-31	4,273,584		
	\$86,037,487		

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 4-A**

**6% GROWTH SCENARIO**

Fiscal Year	Statutory PT Years	Assessed Valuation Forecast/1		Annual		Est.		Total		Cumulative		County of San Bernardino Pass-through/4	
		Secured	Unsecured	Value	Incremental Rev.	Gross TI	Agency Revenue	2%	Total	Non-2%	County Tax Inc. Rev.	Total Payments	
		Year	(held constant)	Revenue ("T")/2	Revenue	Pass-through	Pass-through	16.15%	16.15%	Remaining From Non-2% Share	7,739,000		
2003-04	2003-04	\$315,403,165	\$12,280,244	\$253,830,962	\$2,858,137	\$1,279	\$3,169,552	\$39,975,799	\$76,012	\$334,157	\$3,511,671	\$76,012	
2004-05	2004-05	\$346,794,061	\$11,689,328	\$284,630,942	\$3,165,096	\$1,279	\$3,587,281	\$43,563,080	\$79,905	\$380,009	\$3,131,662	\$79,905	
2005-06	2005-06	\$408,956,156	\$13,490,762	\$348,594,471	\$3,827,567	\$1,279	\$3,828,846	\$47,391,936	\$83,877	\$479,345	\$2,662,317	\$83,877	
2006-07	433,493,525	13,490,762	3,73,131,840	4,044,749	1,279	4,046,028	51,437,954	87,927	514,925	2,137,392	87,927		
2007-08	459,503,137	13,490,762	339,141,452	4,270,814	1,279	4,272,093	55,710,047	92,059	552,801	1,584,591	92,059		
2008-09	487,073,325	13,490,762	426,711,640	4,506,075	1,279	4,507,354	60,217,400	96,273	593,115	991,476	96,273		
2009-10	516,297,725	13,490,762	455,936,040	4,750,854	1,279	4,752,133	64,969,533	100,572	636,017	355,459	100,572		
2010-11	547,275,588	13,490,762	486,913,903	5,005,475	1,279	5,006,754	69,976,287	104,956	681,665	(326,206)	431,163		
2011-12	580,112,123	13,490,762	519,750,438	5,270,269	1,279	5,271,548	75,247,835	109,429	730,227	0	839,655		
1	2012-13	614,918,851	13,490,762	534,557,166	5,545,372	1,279	5,546,851	80,794,686	113,990	781,882	0	895,872	
2	2013-14	651,813,982	13,490,762	591,452,297	5,914,523	1,279	5,915,802	86,710,488	118,643	836,818	0	955,461	
3	2014-15	690,922,821	13,490,762	630,561,136	6,305,611	1,279	6,306,890	93,017,378	123,389	895,237	0	1,018,626	
4	2015-16	732,378,190	13,490,762	672,016,505	6,720,165	1,279	6,721,444	99,738,822	128,230	957,350	0	1,085,580	
5	2016-17	776,320,881	13,490,762	715,959,196	7,159,592	1,279	7,160,871	106,899,693	133,168	1,023,384	0	1,156,552	
6	2017-18	822,900,134	13,490,762	762,538,449	7,625,384	1,279	7,626,663	114,526,357	138,204	1,093,578	0	1,231,782	
7	2018-19	872,274,142	13,490,762	811,912,457	8,119,125	1,279	8,120,404	122,646,760	143,341	1,168,185	0	1,311,526	
8	2019-20	924,610,591	13,490,762	864,248,906	8,642,489	1,279	8,643,768	131,290,528	148,581	1,247,474	0	1,396,055	
9	2020-21	980,087,226	13,490,762	919,725,541	9,197,255	1,279	9,198,534	140,489,062	153,926	1,331,729	0	1,485,655	
10	2021-22	1,038,892,460	13,490,762	978,530,775	9,785,308	1,279	9,786,587	150,275,649	159,378	1,421,254	0	1,580,632	
11	2022-23	1,101,226,007	13,490,762	1,040,864,322	10,408,643	1,279	10,409,922	160,685,571	164,939	1,516,368	0	1,681,307	
12	2023-24	1,167,299,568	13,490,762	1,106,937,883	11,069,379	1,279	11,070,658	171,756,229	170,610	1,617,412	0	1,788,022	
13	2024-25	1,237,337,542	13,490,762	1,176,975,857	11,769,759	1,279	11,771,038	183,527,267	176,396	1,724,745	0	1,901,140	
14	2025-26	1,311,577,794	13,490,762	1,251,216,109	12,512,161	1,279	12,513,440	196,040,707	182,297	1,838,749	0	2,021,046	
15	2026-27	1,390,272,462	13,490,762	1,329,910,777	13,299,108	1,279	13,300,387	209,341,094	188,316	1,959,830	0	2,148,145	
16	2027-28	1,473,888,810	13,490,762	1,413,327,125	14,133,271	1,279	14,134,550	223,475,644	194,455	2,088,416	0	2,282,871	
17	2028-29	1,562,110,138	13,490,762	1,501,748,453	15,017,485	1,279	15,018,764	238,494,407	200,718	2,224,963	0	2,425,680	
18	2029-30	1,655,836,747	13,490,762	1,595,475,062	15,954,751	1,279	15,956,030	254,450,437	207,105	2,369,953	0	2,577,058	
19	2030-30	1,755,186,952	13,490,762	1,694,825,267	16,948,253	1,279	16,949,532	271,399,988	213,620	2,523,899	0	2,737,519	
	TOTALS 2004-05 Forward:						\$231,424,170		\$3,814,304		\$33,491,962		

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 4-A**

**6% GROWTH SCENARIO**

Statutory Pt Years	Flood Control District	Library	Total Existing	Housing Set-Aside	Fund @ 20% of All Pass-through Pymts	Revenue	Redevelopment		Limitation/5	\$75 Million T1 Cap Trigger-Statutory Taxing Agency Payments/6		
							Remaining	Before 211 Amendment		1st Tier	2nd Tier	Total Payments
<b>BASE YEAR</b>												
2003-04	\$74,664	\$39,770	\$190,446	\$633,918	\$2,345,228	\$2,699,092	0	0	0	0	0	\$0
2004-05	\$83,719	\$44,593	\$208,218	\$77,456	\$2,661,607	\$31,286,373	0	0	0	0	0	\$0
2005-06	\$102,524	\$54,610	\$241,011	\$765,769	\$2,822,066	\$35,115,219	0	0	0	0	0	0
2006-07	109,738	58,452	256,118	809,206	2,980,704	39,161,248	0	0	0	0	0	0
2007-08	117,385	62,526	271,970	854,419	3,145,704	43,433,340	0	0	0	0	0	0
2008-09	125,491	66,843	288,607	901,471	3,317,276	47,940,694	0	0	0	0	0	0
2009-10	134,083	71,420	306,074	950,427	3,495,632	52,692,826	0	0	0	0	0	0
2010-11	143,190	76,271	650,624	1,001,351	3,354,779	57,699,580	0	0	0	0	0	0
2011-12	152,844	81,413	1,073,913	1,054,310	3,143,326	62,971,129	0	0	0	0	0	0
1	2012-13	163,077	86,864	1,145,813	1,109,370	3,291,668	68,517,979	43,686	43,686	43,686	43,686	43,686
2	2013-14	173,925	92,641	1,222,027	1,183,160	3,510,614	74,433,781	102,233	102,233	102,233	102,233	102,233
3	2014-15	185,423	98,766	1,302,814	1,261,378	3,742,698	80,740,672	164,292	164,292	164,292	164,292	164,292
4	2015-16	197,610	105,258	1,388,449	1,344,289	3,988,707	87,462,116	230,075	230,075	230,075	230,075	230,075
5	2016-17	210,530	112,139	1,479,221	1,432,174	4,249,476	94,622,387	299,805	299,805	299,805	299,805	299,805
6	2017-18	224,224	119,434	1,575,440	1,525,333	4,525,891	102,249,650	373,719	373,719	373,719	373,719	373,719
7	2018-19	238,740	127,166	1,677,432	1,624,081	4,818,891	110,370,054	452,068	452,068	452,068	452,068	452,068
8	2019-20	254,127	135,361	1,785,543	1,728,754	5,129,471	119,013,822	535,117	535,117	535,117	535,117	535,117
9	2020-21	270,437	144,049	1,900,141	1,839,707	5,458,686	128,212,356	623,150	623,150	623,150	623,150	623,150
10	2021-22	287,726	153,258	2,021,615	1,957,317	5,807,654	137,998,943	716,464	716,464	716,464	716,464	716,464
11	2022-23	306,052	163,019	2,150,378	2,081,984	6,177,560	148,408,865	815,377	83,087	83,087	83,087	83,087
12	2023-24	325,477	173,367	2,286,866	2,214,132	6,569,660	159,479,523	920,226	171,160	171,160	171,160	171,160
13	2024-25	346,069	184,334	2,431,543	2,354,208	6,985,287	171,250,360	1,031,365	264,516	264,516	264,516	264,516
14	2025-26	367,895	195,960	2,584,901	2,502,888	7,425,851	183,764,300	1,149,172	363,475	363,475	363,475	363,475
15	2026-27	391,031	208,284	2,747,461	2,660,077	7,892,849	197,064,387	1,274,048	468,370	468,370	468,370	468,370
16	2027-28	415,556	221,347	2,919,774	2,826,910	8,387,866	211,198,937	1,406,416	579,560	579,560	579,560	579,560
17	2028-29	441,552	235,194	3,102,426	3,003,753	8,912,585	226,217,701	1,546,727	697,421	697,421	697,421	697,421
18	2029-30	469,107	249,871	3,296,037	3,191,206	9,468,787	242,173,730	1,695,436	822,353	822,353	822,353	822,353
19	2030-31	498,316	265,430	3,501,265	3,389,906	10,058,361	259,123,262	1,853,109	954,781	954,781	954,781	954,781
		\$6,735,848	\$3,567,870	\$43,815,680	\$46,284,834	\$141,323,656	\$15,232,503	\$4,404,723	\$19,637,226	\$19,637,226	\$19,637,226	\$19,637,226

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 4-A**

**6% GROWTH SCENARIO**

Total Remaining Rev.	Statutory PT Years	Base Year	2003-04	\$2,345,228	1/ 2% annual growth rate for secured, unsecured held constant
After All Pass-throughs		2004-05	\$2,667,607	2/ The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years	
Fiscal Year	(Net of Housing and After All Pass-through Payments)	2005-06	\$2,822,066		
		2006-07	2,980,704	3/ Based upon receipts through 2001-02 and projected revenue thereafter.	
		2007-08	3,145,704	4/ County Pass-through (above the 2% Pass-through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.	
		2008-09	3,311,276		
		2009-10	3,495,632	5/ Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).	
		2010-11	3,354,779		
		2011-12	3,143,326	6/ Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.	
		1 2012-13	3,247,982		
		2 2013-14	3,408,382		
		3 2014-15	3,578,406		
		4 2015-16	3,758,631		
		5 2016-17	3,949,670		
		6 2017-18	4,152,172		
		7 2018-19	4,366,823		
		8 2019-20	4,594,354		
		9 2020-21	4,835,537		
		10 2021-22	5,091,190		
		11 2022-23	5,279,095		
		12 2023-24	5,478,275		
		13 2024-25	5,689,406		
		14 2025-26	5,913,204		
		15 2026-27	6,150,430		
		16 2027-28	6,401,890		
		17 2028-29	6,668,438		
		18 2029-30	6,950,978		
		19 2030-31	7,250,471		
			\$121,666,430		

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 4-B**

**6% GROWTH SCENARIO**

Fiscal Year	Statutory PT Years	Assessed Valuation Forecast/ <sup>1</sup>		Annual		Cumulative		County of San Bernardino Pass-throughs/ <sup>4</sup>					
		Secured	Unsecured	Assessed Value	Tax Incremental Value	Unitary Rev.	Gross TI Revenue	Agency Revenue	Total Revenue	Pass-through	County TI Rev.	Cumulative TI Rev.	Total Payments
		@ (held constant)	6.00%	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2	Revenue ("T")/2
BASE YEAR		73,852,447	Beginning Levy Rate	0.01140									7,739,000
2003-04		\$31,540,3165	\$12,280,244	\$253,830,962	\$2,858,137	\$1,279	\$3,169,592	\$39,975,799	\$76,012	\$334,157	\$3,511,671		\$76,012
1	2004-05	\$346,794,061	\$11,689,328	\$284,630,942	\$3,155,096	\$1,279	\$3,587,281	\$43,563,080	\$79,905	\$380,009	\$3,131,662		\$79,905
2	2005-06	\$408,956,156	\$13,490,762	\$348,594,471	\$3,827,567	\$1,279	\$3,828,846	\$47,391,926	\$83,877	\$479,345	\$2,632,317		\$83,877
3	2006-07	433,493,525	13,490,762	373,131,840	4,044,749	1,279	4,046,028	51,437,954	87,927	514,925	2,137,392		87,927
4	2007-08	459,503,137	13,490,762	399,141,452	4,270,814	1,279	4,272,093	55,770,047	92,059	552,801	1,584,591		92,059
5	2008-09	487,073,325	13,490,762	426,711,640	4,506,075	1,279	4,507,354	60,217,400	96,273	593,115	991,476		96,273
6	2009-10	516,297,725	13,490,762	455,936,040	4,750,854	1,279	4,752,133	64,989,533	100,572	636,017	355,459		100,572
7	2010-11	547,275,588	13,490,762	486,913,903	5,005,475	1,279	5,006,754	69,976,287	104,956	681,665	(326,206)		431,163
8	2011-12	580,112,123	13,490,762	519,750,438	5,270,269	1,279	5,271,548	75,247,835	109,429	730,227	0		839,655
9	2012-13	614,918,851	13,490,762	554,557,166	5,545,572	1,279	5,546,851	80,794,686	113,990	781,882	0		895,872
10	2013-14	651,813,982	13,490,762	591,452,297	5,914,523	1,279	5,915,802	86,710,488	118,643	836,818	0		955,461
11	2014-15	690,922,821	13,490,762	630,361,136	6,305,611	1,279	6,306,890	93,017,378	123,389	895,237	0		1,018,626
12	2015-16	732,378,190	13,490,762	672,016,505	6,720,165	1,279	6,721,444	99,738,822	128,230	957,350	0		1,085,580
13	2016-17	776,320,881	13,490,762	715,959,196	7,159,592	1,279	7,160,871	106,899,693	133,168	1,023,384	0		1,156,552
14	2017-18	822,900,134	13,490,762	762,538,449	7,625,384	1,279	7,626,663	114,526,357	138,204	1,093,578	0		1,231,782
15	2018-19	872,274,142	13,490,762	811,912,457	8,119,125	1,279	8,120,404	122,646,760	143,341	1,168,185	0		1,311,526
16	2019-20	924,610,591	13,490,762	864,248,906	8,642,489	1,279	8,643,768	131,290,528	148,581	1,247,474	0		1,396,055
17	2020-21	980,087,226	13,490,762	919,725,541	9,197,255	1,279	9,198,534	140,489,062	153,926	1,331,729	0		1,485,655
18	2021-22	1,038,892,460	13,490,762	978,530,775	9,785,308	1,279	9,786,587	150,225,649	159,378	1,421,254	0		1,580,632
19	2022-23	1,101,226,007	13,490,762	1,040,864,322	10,408,643	1,279	10,409,922	160,665,571	164,939	1,516,368	0		1,681,307
20	2023-24	1,167,299,568	13,490,762	1,106,937,883	11,069,379	1,279	11,070,658	171,756,229	170,610	1,617,412	0		1,788,022
21	2024-25	1,237,337,542	13,490,762	1,176,975,857	11,769,759	1,279	11,771,038	183,527,267	176,396	1,724,745	0		1,901,140
22	2025-26	1,311,577,794	13,490,762	1,251,216,109	12,512,161	1,279	12,513,440	196,040,707	182,297	1,838,749	0		2,021,046
23	2026-27	1,390,272,462	13,490,762	1,329,910,777	13,299,108	1,279	13,300,387	209,341,094	188,316	1,959,830	0		2,148,145
24	2027-28	1,473,688,810	13,490,762	1,413,327,125	14,133,271	1,279	14,134,550	223,475,644	194,455	2,088,416	0		2,282,871
25	2028-29	1,562,110,138	13,490,762	1,501,748,453	15,017,485	1,279	15,018,764	238,484,407	200,718	2,224,963	0		2,425,680
26	2029-30	1,655,836,747	13,490,762	1,598,475,062	15,954,751	1,279	15,956,030	254,450,437	207,105	2,369,953	0		2,577,058
27	2030-31	1,755,186,952	13,490,762	1,694,825,267	16,948,253	1,279	16,949,532	271,399,968	213,620	2,523,899	0		2,737,519
													\$33,491,962
													\$3,814,304
													\$231,424,170

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

TABLE 4-B

Flood Control		Library	Total	Housing	Redevelopment	T	Statutory Taxing Agency Payments		
Years	District	District	Existing	SetAside	Fund	Limitation/5	1st Tier	2nd Tier	Total
Fiscal Year	Pass-through	Pass-through	Co/FCD/LD	Fund @	Remaining	Cumulative	@ 25% of	@ 21% of	Payments
BASE YEAR		2003-04		\$74,664	\$39,770	\$190,446	\$633,918	\$2,345,228	\$27,699,092
				\$83,719	\$44,593	\$208,218	\$717,456	\$2,661,607	\$31,286,373
1	2004-05	\$102,524	\$54,610	\$241,011	\$765,769	\$2,822,066	\$35,115,219	\$366,281	\$66,281
2	2005-06	109,738	58,452	256,118	809,206	\$2,980,704	39,161,248	139,076	\$104,613
3	2006-07	117,385	62,526	271,970	854,419	3,145,704	43,433,340	174,949	139,076
4	2007-08	125,491	66,843	288,607	901,471	3,317,276	47,940,694	212,281	174,949
5	2008-09	134,083	71,420	306,074	950,427	3,495,632	52,692,826	251,124	212,281
6	2009-10	143,190	76,271	650,624	1,001,351	3,354,779	57,699,580	291,528	251,124
7	2010-11	152,844	81,413	1,073,913	1,054,310	3,143,326	62,971,129	333,547	291,528
8	2011-12	163,077	86,864	1,145,813	1,109,370	3,291,668	68,517,979	377,233	333,547
9	2012-13	173,925	92,641	1,222,027	1,153,160	3,510,614	74,433,784	435,779	377,233
10	2013-14	185,423	98,766	1,302,814	1,261,378	3,742,698	80,740,672	497,839	435,779
11	2014-15	197,610	105,258	1,388,449	1,344,289	3,985,707	87,462,116	563,622	435,779
12	2015-16	210,530	112,139	1,479,221	1,432,174	4,249,476	94,622,987	633,352	671,010
13	2016-17	224,224	119,434	1,575,440	1,555,333	4,525,891	102,249,650	707,266	799,313
14	2017-18	238,740	127,166	1,677,432	1,624,081	4,818,891	110,370,054	785,614	935,314
15	2018-19	254,127	135,361	1,778,543	1,728,754	5,129,471	119,013,822	868,664	1,079,476
16	2019-20	270,437	144,049	1,900,141	1,839,707	5,458,686	128,212,356	956,696	1,232,287
17	2020-21	287,726	153,258	2,021,615	1,957,317	5,807,654	137,998,943	1,050,011	1,394,267
18	2021-22	306,052	163,019	2,150,378	2,081,984	6,177,560	148,408,865	1,148,924	1,565,965
19	2022-23	325,477	173,367	2,266,866	2,214,132	6,569,660	159,479,523	1,253,772	1,747,966
20	2023-24	346,069	184,334	2,431,543	2,354,208	6,985,287	171,250,560	1,364,911	1,940,886
21	2024-25	367,895	195,960	2,584,901	2,502,688	7,425,851	183,764,000	1,482,719	2,591,919
22	2025-26	391,031	208,284	2,747,461	2,660,077	7,892,849	197,064,387	1,607,595	2,145,382
23	2026-27	415,556	221,347	2,919,774	2,836,910	8,387,666	211,198,937	1,739,963	2,835,477
24	2027-28	441,552	235,194	3,102,426	3,003,753	8,912,585	226,217,701	1,880,273	3,093,648
25	2028-29	469,107	249,871	3,266,037	3,191,206	9,468,787	242,173,730	2,029,002	3,367,310
26	2029-30	498,316	265,430	3,501,265	3,389,906	10,058,361	259,123,262	2,186,655	3,657,391
27	2030-31	\$67,735,848	\$3,587,870	\$43,815,680	\$46,284,834	\$141,323,656	\$23,143,291	\$11,212,848	\$34,356,139

**LOMA LINDA REDEVELOPMENT AGENCY  
211 DEBT TIME LIMIT AMENDMENT ANALYSIS**

**TABLE 4-B**

**6% GROWTH SCENARIO**

Statutory PT Years	Fiscal Year	Total Remaining Rev.	2003-04	\$2,345,228 <sup>2/</sup>
1	2004-05	\$2,595,327	\$2,595,327	The Levy Rate (used to determine Annual Incremental Revenue) includes overrides, all overrides have been phased out over the first ten years
2	2005-06	\$2,717,453	\$2,717,453	
3	2006-07	2,841,628 <sup>3/</sup>	2,841,628 <sup>3/</sup>	
4	2007-08	2,970,755	2,970,755	Based upon receipts through 2001-02 and projected revenue thereafter.
5	2008-09	3,104,995 <sup>4/</sup>	3,104,995 <sup>4/</sup>	
6	2009-10	3,244,508	3,244,508	County Pass-through (above the 2% Pass-through) does not begin until Agency has been allocated 7,739,000 of County Share of tax increment revenue.
7	2010-11	3,063,251	3,063,251	
8	2011-12	2,809,779 <sup>5/</sup>	2,809,779 <sup>5/</sup>	
9	2012-13	2,914,435	2,914,435	Pursuant to 1991 Plan Amendment Cumulative TI Cap for Project Area is \$200 million for the Merged Project Area (Project No. 1 as Amended and Project No. 2).
10	2013-14	3,074,835	3,074,835	
11	2014-15	3,192,729 <sup>6/</sup>	3,192,729 <sup>6/</sup>	
12	2015-16	3,317,697	3,317,697	Statutory Payments apply only to those taxing agencies that do not have agreements with the Agency.
13	2016-17	3,450,163	3,450,163	
14	2017-18	3,590,577	3,590,577	
15	2018-19	3,739,415	3,739,415	
16	2019-20	3,897,184	3,897,184	
17	2020-21	4,064,420	4,064,420	
18	2021-22	4,241,689	4,241,689	
19	2022-23	4,429,594	4,429,594	
20	2023-24	4,628,774	4,628,774	
21	2024-25	4,839,905	4,839,905	
22	2025-26	5,063,703	5,063,703	
23	2026-27	5,300,929	5,300,929	
24	2027-28	5,552,389	5,552,389	
25	2028-29	5,818,937	5,818,937	
26	2029-30	6,101,477	6,101,477	
27	2030-31	6,400,969	6,400,969	
		\$106,967,517		

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## **ASSUMPTIONS**

RSG has based this analysis on the current 2005/06 assessment roll values as provided by the Riverside County Auditor Controller's Office. RSG has developed a tax increment revenue projection model to calculate the required statutory payments if the Loma Linda City Council approves a SB 211 Debt Time Limit Amendment for the Project No. 1 Sub area.

Three alternatives of annual valuation growth have been utilized to gauge the variation in the fiscal impact of the required statutory pass-throughs. The three alternatives are Scenario A, which utilizes a 2% annual growth of secured assessed values while holding the unsecured value constant; Scenario B, which utilizes a 4% annual growth applied to the secured roll; and Scenario C, which utilizes a 6% annual growth applied to the secured roll. Projections for each Scenario were continued through the remaining term that the Project Area is eligible to collect tax increment revenue.

In 1994, the Redevelopment Plan for Project No. 1 was amended to increase its tax increment revenue limitation from \$75 million to \$100 million (which was subsequently changed by the 2000 Merger to a collective \$200 million). This amendment required the imposition of statutory pass-throughs to those taxing agencies not already receiving a share of the Project Area's tax increment revenue. Pursuant to the CRL, the requirement to make the statutory pass-throughs will commence in the year following the year in which the total tax increment received by the Agency from Project No. 1 exceeds \$75 million. Therefore, the projections identified as "Without 211 Debt Time Limit Amendment" prepared for this analysis apply the required statutory pass-throughs in the appropriate year based upon when the \$75 million total tax increment received is reached.

## **CRL REQUIREMENTS**

Pursuant to SB 211 (Statutes of 2002), CRL provides a procedure by which any redevelopment plan adopted prior to January 1, 1994, may amend to eliminate the time limit to incur debt by the adoption of an ordinance by its legislative body without project area notice or public hearing. The amendment triggers the requirement that the subject project area begin making certain payments of tax increment revenue ("Statutory Payments") to the area's affected taxing agencies. These Statutory Payments are only applicable to those taxing agencies that do not have existing tax sharing agreements for the subject project area. Therefore, these agencies would, if a SB 211 Debt Time Limit Amendment were adopted, be entitled to their proportionate shares of such payments as provided by the CRL, Section 33607. The formula for the required payments is described below.

Statutory Payments to taxing agencies require that each taxing agency receive an annual tax increment pass-through payment in proportion to its general levy rate based upon a three-tier formula. The prescribed three-tiered formula is set forth in the CRL Section 33607(b), (c), and (d). It calls for tax increment payments to be made to the taxing agencies for the entire period an area is eligible to receive tax increment revenue. The following summarizes the statutory taxing agency payment system:

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- 1) Years 1 through 10, that a redevelopment agency is required to make Tier 1 payments.

Tier 1 payments equal 25% of the 80% non-housing tax increment revenue received during each fiscal year that a redevelopment area is eligible to collect tax increment. Tax increment revenue subject to such Statutory Payments is calculated, in the case of the SB 211 Amendment, by the establishment of a base year that is the year in which a project area's ability to incur debt expires. For Project No. 1, the SB 211 Tier 1 Base year would be Fiscal Year 2003/04. Payments would begin in the year following and would be calculated by taking the total (80%) revenue received in payment year 1 (2004/05) less the total (80%) revenue received in the Tier 1 Base Year (2003/04). If a redevelopment agency had no existing tax increment sharing agreements, then the computation would represent the full 1% general levy share of the 80% revenue. If a redevelopment agency has existing tax sharing agreements for the subject project area in place, the amount of tax increment revenue subject to such payments would be reduced by such taxing agencies proportionate shares of the general levy. For example, the Agency has entered into a tax sharing agreement with the County of Riverside covering the County's General Fund, the Flood Control District, and the County Library District. Collectively, these three agencies represent 20.656% of the General Levy. Therefore, for Project No. 1, the amount of tax increment revenue allocated to the Statutory Payments would total 79.342% of 25% of 80% of the tax increment revenue above the amount collected in the Tier 1 base year. This amount only would be subject to distribution to those taxing agencies that do not have existing sharing agreements with the Agency. Cities may elect to receive their share of the first tier tax increment revenue.

- 2) Years 11 through 30, redevelopment agencies are required to make both Tier 1 and Tier 2 payments.

Tier 2 payments are based upon the establishment of a subsequent (Tier 2) base year equal to the 10th year total 80% revenue received by the project area. Tier 2 payments are equal to 21% of the 80% non-housing tax increment revenue (based upon the Tier 2 base year amount) received during each fiscal year that a project area is entitled to collect tax. Again, this amount would be adjusted downward to account for the General Levy share amounts of those taxing agencies that had tax sharing agreements in place prior to the SB 211 Amendment. Additionally, the City is not entitled to Tier 2 and 3 payments; therefore, the City's proportionate General Levy share would be spread among those agencies that are eligible.

- 3) Years 31 through 45, redevelopment agencies are required to make Tier 1, Tier 2 and Tier 3 payments. *(Does not apply to Project No. 1)*

Tier 3 payments are based upon the establishment of a subsequent (Tier 3) base value amount equal to the 30th year total 80% tax increment revenue received. Tier 3 payments are equal to 14% of the 80% non-housing tax increment revenue received during each fiscal year that a redevelopment area is eligible to collect tax increment based upon the revenue generated above the Tier 3 base value.

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## FINDINGS

Findings of this analysis are contained in the following tables contained in this report:

Table A:	SB 211 Statutory Payment Impacts 2004/05 & 2005/06
Table B:	Overview of Total Tax Increment Revenues With SB 211 Debt Time Limit Amendment 2004/05 Through 2030/01
Table C:	Overview of Total Tax Increment Revenue Without SB 211 Debt Time Limit Amendment 2004/05 Through 2030/01
Table D:	Summary of Fiscal Impact of the 211 Debt Time Limit Amendment
Table 1:	211 Time Limit Amendment Tax Increment Revenue Analysis Summary
Tables 2A, 3A & 4A	No 211 Time Limit Amendment-Tax Increment Projections 2%, 4%, & 6% Growth Scenarios
Table 2B, 3B, & 4B	With 211 Time Limit Amendment-Tax Increment Projections 2%, 4% & 6% Growth Scenarios

Tables A, B and C below detail the summary findings of this analysis.

TABLE A  
**SB 211 DEBT TIME LIMIT AMENDMENT ANALYSIS**  
**LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA**  
**SB 211 Statutory Payment Impact 2004/05 & 2005/06**

	FISCAL YEAR	
	2004/05	2005/06
Gross Tax Increment Revenue	\$3,587,281	\$3,828,846
211 Statutory Payments	(66,281)	(104,613)
Existing Pass-through Payments	(208,218)	(241,011)
Housing Set-Aside	(717,456)	(765,769)
Total Net Revenues/1	\$2,595,327	\$2,717,453
Debt Service Coverage-2003 Series Bonds	2.89	2.80

Table A illustrates that the amount of the 211 Statutory Payments that would need to be made to the taxing agencies for 2004/05 is \$66,281 based upon actual revenues received. Table A also projects, based upon the actual 2005/06 assessed valuation of Project No. 1, the amount of 211 Statutory Payments should be \$104,613. The Table also verifies that with the Statutory Payments, the debt service coverage ratios for both years are 2.89 and 2.80, respectively.

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**TABLE B**  
**SB 211 DEBT TIME LIMIT AMENDMENT ANALYSIS**  
**LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA**  
**Overview of Total SB 211 Statutory Payments 2004/05 Through 2030/01**

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Gross Tax Increment Revenue/ 04/05 through 30/31	\$127,057,982	\$170,643,464	\$231,424,170
Total 211 Statutory Payments	(\$8,761,463)	(\$19,202,069)	(\$34,356,139)
Existing Pass-through Payments	(\$22,286,040)	(\$31,275,215)	(\$43,815,680)
Housing Set-Aside	(\$25,411,596)	(\$34,128,693)	(\$46,284,834)
 Total Net Revenues	 \$70,598,883	 \$86,037,487	 \$106,967,517
 Net Present Value @ 5.5%	 \$36,200,791	 \$41,948,549	 \$49,455,742

**TABLE C**  
**TAX INCREMENT REVENUES WITHOUT DEBT TIME LIMIT AMENDMENT**  
**LOMA LINDA REDEVELOPMENT PROJECT AREA-PROJECT NO. 1 SUB AREA**  
**Overview of Revenues 2004/05 Through 2030/01/1**

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Gross Tax Increment Revenue/ 04/05 through 30/31	\$127,057,982	\$170,643,464	\$231,424,170
Total 211 Statutory Payments	(\$3,438,898)	(\$9,085,642)	(\$19,637,226)
Existing Pass-through Payments	(\$22,286,702)	(\$31,275,215)	(\$43,815,680)
Housing Set-Aside	(\$25,411,596)	(\$34,128,693)	(\$46,284,834)
 Total Net Revenues	 \$75,920,785	 \$96,153,914	 \$121,686,430
 Net Present Value @ 5.5%	 \$38,569,978	 \$46,170,779	 \$55,460,488

1/ Without the Time Debt Limit Amendment Project No. 1 is still subject to the Statutory Payments due to the 1994 Amendment that increase the tax increment cumulative limit from \$75 million to \$200 million (for the entire Merged Project adjusted for CPI) from 1991 forward. Therefore, without the Debt Time Limit Amendment Project No. 1 is still subject to the Statutory Payments in the year that the Project's total tax increment revenue received exceeds \$75 million. The year that the Project reaches this milestone varies with the annual growth rate used in the projections.

Table B presents a summary of the impact of the Statutory Payments at three different annual assessed valuation growth rates with the assumed enactment of the 211 Debt Limit Amendment. Table C provides a summary of the contrasting revenues and pass-through payment amounts without the Debt Time Limit Amendment. As illustrated above, the impact of the Statutory Payments (with the Debt Time Limit Amendment), increase with the increase in the annual growth rate utilized in the projections.

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TABLE D  
Summary of Fiscal Impact of the 211 Debt Time Limit Amendment

	Scenario A 2% Growth Rate	Scenario B 4% Growth Rate	Scenario C 2% Growth Rate
Total Net Revenues With 211 Amendment	70,598,883	86,037,487	106,967,517
Total Net Revenues Without 211 Amendment	75,920,785	96,153,914	121,686,430
Additional Amount of Statutory Payments Due to the Debt Time Limit Amendment	Difference		
	\$5,321,903	\$10,116,427	\$14,718,913
Net Present Value @ 5.5%	\$2,369,187	\$4,222,230	\$6,004,746

Because the Agency has already enacted an amendment, which will impose Statutory Payments the gap between total net revenue with the Debt Time Limit Amendment and without is not as substantial as a project that would not be subject to such payments without the Debt Time Amendment. As illustrated in Table D above, over the 27 years that the projections track tax increment revenue, the differences in the amount of Statutory Payments in Scenario A total only \$5.3 million, for Scenario B the difference is \$10.1 million and for Scenario C the difference in the total amount of Statutory Payments of tax increment revenues is \$14.8 million.

Table 1, attached, summarizes the difference in net revenue by year as well as presents projected debt service coverage (on existing bonds) with the Debt Time Amendment. Tables 2A through 4B detail the tax increment revenue projections for each growth scenario with and without the proposed Amendment.

We hope this analysis is helpful to the Agency's discussion and consideration of the Debt Time Limit Amendment. If you have any questions or need further analysis, please call me at 714-541-4585 extension 128.

Sincerely,  
ROSENOW SPEVACEK GROUP, INC.



Felise Acosta  
Principal

cc: Mark J. Huebsch  
Alan Miller  
Pamela D. Newcomb